

17 JAN 1969

Soc. 4.01.1 New York Times

The Times Will Buy Quadrangle Books, Chicago Company

Soc. 4.01.2 Quadrangle Books, Inc.

The New York Times has reached an agreement in principle to purchase Quadrangle Books, Inc., a Chicago book publishing concern.

The agreement, which is subject to the signing of a purchase contract, was announced yesterday by Ivan Veit, vice president of The Times, and Michael Braude of Chicago, chairman and principal stockholder of Quadrangle. The purchase price was not disclosed.

"This acquisition will mark another important step in our plans for the development of The Times book and educational division," Mr. Veit said. "Quadrangle has a small, distinguished catalogue of trade, college and high school titles in both cloth and paper bindings, a valuable base for sound expanding."

Quadrangle was founded in August, 1959. It has 200 titles in print, to which it is adding about 50 titles a year.

Intellectual Authors

Among the authors published by Quadrangle are E. M. Cioran, French philosopher and essayist; Raul Hilberg, professor of political science, University of Vermont; Morris Janowitz, professor of sociology, University of Chicago; Allan Nevins, American historian and author; Karl Shapiro, poet and essayist, and William Appleman Williams, professor of American history, Oregon State University.

Quadrangle will maintain its headquarters in Chicago under its present management and editorial staff, which includes Melvin Brisk, president, and Ivan Dee, vice president and managing editor. Mr. Braude will remain as a consultant to Quadrangle and on its board of directors.

In commenting on the purchase, Mr. Veit said that The Times's "purpose initially will be twofold: to help in the development of serious books for trade and educational markets, written or edited by important authors and members of the academic community who are established or are just now coming into prominence, and to provide an additional outlet for The Times's own rich resources, both in staff and historic records."

Allan Ullman, director of The Times's book and educational division, will maintain liaison between The Times and Quadrangle.